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How to buy peace of mind with cybersecurity tech: Show Me Your Stack
By Rob Burgess
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Welcome to "Show Me Your Stack," a series from Financial Planning in which we interview those who deliver financial advice to learn what tools they rely on to make it happen. Rising client expectations are driving the need for more powerful tech tools, and we're digging deep to find out why advisors prefer certain solutions.

What gives Nate Byers peace of mind is the emphasis his firm has placed on cybersecurity.

Byers is the owner of Calculated Wealth, an RIA in Madison, Wisconsin, with over $130 million in assets under management. While he is the sole owner of the firm, three other contractor advisors work with him from three other Midwestern metropolises: Minneapolis, St. Louis and Cincinnati.

"Together, we have common software across the board," he said. "There are a few programs I use just for myself. It's not forced upon everyone."

With a geographically spread-out workforce, Byers said investing in a suite of cybersecurity services and software programs gives him confidence that his firm is doing what is needed to protect client data.

That lineup includes applications to protect remote workspaces, provide cloud-based backup, ensure safe file sharing and more. As an additional precaution, Byers pays for internal training on cybersecurity from Breach Secure Now.

"I've completed numerous cybersecurity trainings over the years, and if you make it through without falling asleep, you're a winner," he said. "Breach Secure Now set up its training so it's like a show on Netflix. I was entertained and engaged the entire time. I applauded my cybersecurity advisor for finding that program. They also routinely send us phishing emails, so we're always skeptical of what email has made its way into our inbox. It's easy to get too relaxed here, so knowing that you have fake emails coming through is really helpful."

Another piece of software that is part of Byers' security package is Encyro, which allows for secure file sharing and integrates with his financial planning platform of choice, eMoney Advisor.

"To protect clients, we need to make it easy for them to share their personal information securely," he said. "I've used numerous other tools, and Encyro is hands down the easiest to use tool for clients while meeting the security requirements that we seek."

Scroll down the slideshow to see what Byers feels are some of the most important pieces of Calculated Wealth's tech stack, from the building blocks for financial planning to specific cybersecurity solutions.

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CRM: Wealthbox
"Wealthbox is the central hub for my internal practice management. ...

"I'll be frank with you, CRM-wise, I'm not that great at using it. I chose that just because I was familiar with it from an XY Planning Network partnership from a number of years ago. I don't have a lot of things to say, good or bad, about it. …

"The reason I was attracted to it, and why we'll continue to use it, is that it integrates with everything. It's the true central hub tool for all the programs. It's the one program that I can reliably know that if I get something new, it's likely going to integrate with Wealthbox."

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Financial planning: eMoney Advisor
"I have eMoney as my base planning tool, but it's more of a client dashboard. It has a nice interface for clients on the back end. … eMoney is my central hub for client communication. eMoney has a nice dashboard for everyone to look at to see a snapshot of all their financial assets at any given time, and also has a built-in secure vault."

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File sharing: Encyro
"I have added Encyro [to eMoney Advisor] as a secure transfer tool. It is shocking how easy it is, how well it works. I have a link in my signature. [Clients] click on the link. They put in their name and email address and add the files, and it's securely sent to me through there. And then, if I needed to send something back to them, it's an easy process for downloading. They don't have to log into their eMoney vault. So while it's a central hub, I have this offshoot to make it easier for sharing stuff securely, because cybersecurity is a big deal.

"There are two prongs: Securing your business and then making sure your clients don't do anything stupid. I can't go to their house and make sure they don't click on phishing links and create bad accounts. But what you see a lot of times, our clients are sending you a bank statement or social security number in an email. The reason they do that is because there's friction behind getting that stuff securely. If it's eMoney vault, you just sign in, get your code texted and drag and drop in there. It's pretty easy, but if you can make it one step easier, that's what Encyro has done."

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Protection for endpoint, data and more: SentinelOne, ThreatLocker and Dropsuite

The AI-powered SentinelOne provides endpoint detection and response combines endpoint, cloud and network security, Byers said: "It offers automated threat detection, real-time response and continuous visibility, featuring capabilities such as one-click remediation, rollback of malicious changes and advanced analytics to minimize manual workloads and enhance incident response times."

Byers also uses ThreatLocker, an endpoint protection platform based on zero trust principles, which encourages users to verify everything. "It uses application 'allowlisting' to block all software except that explicitly permitted, preventing ransomware and misuse of legitimate tools," he said. "It also provides a centralized audit trail and dynamic firewall controls to enhance security management and response."

Dropsuite, a cloud-based backup, archiving and recovery platform, is "designed for ease of use," said Byers. He uses it to securely back up key data and protect against data loss.

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Online workspace security: DefensX and Avanan

DefensX transforms standard web browsers into secure, enterprise-grade browsers, said Byers.

"It manages DNS and web traffic, enforces security policies and protects against threats like adware and credential theft, while also offering human risk and resilience management through browser extensions and operating system agents," he said.

For anti-phishing and anti-malware protection for email and cloud collaboration platforms — like Microsoft 365, Google Workspace and Slack — Byers turns to Avanan. "It utilizes AI and machine learning to detect threats, prevent data loss, and safeguard against business email compromise and insider threats, integrating seamlessly with existing cloud environments," he said.

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Retirement planning: Income Lab

"I do more specialized planning with Income Lab for my retiree clients. It has guardrails, and that's where I do most of my planning. The ability to create retirement guardrails has simplified the conversations I have with clients. It gives us a specific process that helps answer the most important questions. … The big question they have is, 'Am I going to run out of money?' And you can always say 'yes' or 'no,' but if you can't back it up with some sort of data point, they often are nervous. And Income Lab gives us these retirement guardrails that

give us a specific, well-understood tool to reference back to to say, 'Hey, you're not going to run out of money. But if we do hit some turbulent times and the market doesn't work in our favor, then your portfolio needs to drop by X dollars. And if it drops by that many dollars, then I would say you have to reduce your spending by X dollars.' You can give an actual dollar amount figure. In March, the market gets shaky. If someone's like, 'Oh, am I gonna run out of money after a 10% decline?' We could always go back to the retirement guardrails and say, 'Hey, your portfolio needs to drop 20% to 30% before I reduce your spending by, say, $500 a month.' So for one, we're not even close to hitting that lower guardrail. And two, you have some flexibility in your budget. Therefore, it's going to be OK, and we have a plan in place if we do hit that lower guardrail of how much we reduce your spending by. So it's a visually appealing tool to help answer that big question that's on people's minds."

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Visualizations and prospecting: Asset-Map
"I also have Asset-Map, which I use for client conversations. It's definitely my best prospecting tool, because it's a way to kind of get everybody organized, get a clear picture and talk through their financial lives. …

"Asset-Map is a visual representation of a family's financial picture and the important people to them. This is the one document that I get routinely asked to print for clients. They love having a visually appealing snapshot of their household treasure map. … It gives you a clear picture of where everything's at. It's a great way to get organized, and it's relatable. For me, I'm married to a non-financial spouse. It works out because I'm a financial guy. But if you have a couple that's both non-financial people, having a visual representation of their assets and liabilities they have. It's a huge benefit over just having a standard balance sheet or income statement. Asset-Map, to me, is a very sticky tool that I would have a hard time getting rid of because of that visual aspect."

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